



**FOR IMMEDIATE RELEASE**

**Ref: 13-33**

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## **Highwoods Properties Reports Third Quarter 2013 Results**

***\$0.71 FFO per Share***

*(Excluding Debt Extinguishment and Property Acquisition Costs)*

*Leased 1.7 Million Square Feet of Office*

*Acquired \$316 Million of Office*

*Signed \$110 Million Build-to-Suit Lease*

*Sold \$103 Million of Non-Core Assets*

*Raised \$183 Million of Equity*

*Upgraded by Standard & Poor's to BBB*

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## **Updates 2013 FFO Outlook to \$2.79 to \$2.81 per Share**

*Previously \$2.76 to \$2.84 per Share*

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**RALEIGH, NC – October 29, 2013 – Highwoods Properties, Inc. (NYSE:HIW)** today reported results for the three and nine months ended September 30, 2013.

Ed Fritsch, President and CEO, stated, *"We had an extremely productive third quarter. At 1.2 million square feet, we leased the most second generation office space since first quarter of 2005, with the highest net effective rent in the Company's history. In addition, with \$529 million of investment activity in the quarter, we continued to upgrade the quality of our portfolio through acquisitions and developments concentrated in the BBDs of our markets and sales of non-core assets."*

### **During the third quarter, the Company:**

- Delivered FFO of \$0.71 per share
- Leased 1.7 million square feet of office
  - 1.2 million square feet of second generation office with an average term of 6.1 years
- Grew same property occupancy 60 basis points sequentially
- Announced a \$110 million build-to-suit for MetLife (NYSE:MET, Fortune 40)
- Acquired \$316 million of high-quality office properties in Orlando, Atlanta and Nashville
- Sold \$103 million of non-core assets, including exiting the Atlanta industrial market
- Earned ratings upgrade from Standard & Poor's to BBB/Stable
- Issued 5.2 million shares of common stock, raising net proceeds of \$183 million
- Ended the quarter with leverage of 42.6%, including preferred stock, down from 43.9% at the beginning of the year

**Subsequent to the end of the third quarter, the Company:**

- Sold \$25.3 million of non-core buildings, consisting of five office buildings in Winston-Salem encompassing 222,000 square feet and one office building in Atlanta, located within an industrial park, encompassing 60,000 square feet. Combined, these assets were expected to generate approximately \$2.0 million of cash net operating income in 2013.
- Announced the development of a \$35.8 million, 166,000 square foot, LEED certified, multi-tenant office building that is 25% pre-leased in the Company's 100%-occupied GlenLake Park in Raleigh.
- Paid off \$99.8 million of secured debt at an average rate of 5.34%. The Company's unencumbered NOI is currently 77%.

**Third Quarter and Nine Month Financial Results**

Funds from operations available for common stockholders ("FFO") was \$63.2 million, or \$0.70 per diluted share, for the third quarter of 2013 and \$181.0 million, or \$2.07 per diluted share, for the first nine months of 2013. Excluding debt extinguishment and property acquisition costs, FFO per diluted share for the three and nine months ended September 30, 2013 would have been \$0.71 and \$2.09, respectively. FFO was \$52.2 million, or \$0.65 per diluted share, for the third quarter of 2012 and \$159.8 million, or \$2.03 per diluted share, for the first nine months of 2012. Excluding debt extinguishment and property acquisition costs, FFO per diluted share for the three and nine months ended September 30, 2012 would have been \$0.66 and \$2.06, respectively.

For the third quarter of 2013, the Company reported net income available for common stockholders ("net income") of \$53.3 million, or \$0.61 per diluted share. Net income for the third quarter of 2012 was \$33.4 million, or \$0.43 per diluted share. For the nine months ended September 30, 2013, net income was \$93.2 million, or \$1.11 per diluted share. For the nine months ended September 30, 2012, net income was \$63.0 million, or \$0.84 per diluted share.

Except as noted below, the following items were included in the determination of net income and FFO for the three and nine months ended September 30, 2013 and 2012:

	Three Months Ended 9/30/2013		Three Months Ended 9/30/2012	
	(000)	Per Share	(000)	Per Share
Lease Termination Income, Net (1)	\$ 452	\$ 0.005	\$ 317	\$ 0.004
Straight-Line Rental Income (1)	4,081	0.045	4,029	0.050
Capitalized Interest	804	0.009	339	0.004
Property Acquisition Costs	(771)	(0.008)	(662)	(0.008)
Losses on Debt Extinguishment (2)	(157)	(0.002)	-	-
Gains on Sales of Depreciable Assets (3)	37,946	0.418	22,936	0.285
Impairments on Depreciable Assets (3) (4)	(3,487)	(0.038)	-	-
Gain on Acquisition of Controlling Interest in Unconsolidated Affiliate (3)	7,451	0.082	-	-

	Nine Months Ended 9/30/2013		Nine Months Ended 9/30/2012	
	(000)	Per Share	(000)	Per Share
Lease Termination Income, Net (1)	\$ 1,640	\$ 0.019	\$ 1,824	\$ 0.023
Straight-Line Rental Income (1)	12,398	0.142	14,745	0.188
Capitalized Interest	1,940	0.022	666	0.008
Property Acquisition Costs	(1,671)	(0.019)	(787)	(0.010)
Losses on Debt Extinguishment (2)	(321)	(0.004)	(973)	(0.012)
Gains on Sales of Depreciable Assets (3) (5)	52,784	0.604	29,455	0.375
Impairments on Depreciable Assets (3) (4)	(6,701)	(0.077)	(1,002)	(0.013)
Gain on Acquisition of Controlling Interest in Unconsolidated Affiliate (3)	7,451	0.085	-	-

- (1) Straight-line rent write-offs related to lease terminations are reflected as a reduction of lease termination income.
- (2) The 2013 amount includes \$0.1 million of the Company's share of losses on debt extinguishment recorded by an unconsolidated joint venture.
- (3) Not included in the determination of FFO.
- (4) The entire 2013 third quarter amount, \$4.5 million of the nine-month 2013 amount and the entire nine-month 2012 amount represent the Company's share of impairments recorded by an unconsolidated joint venture.
- (5) The 2013 amount includes \$0.4 million of the Company's share of gains on disposition of depreciable properties recorded by unconsolidated joint ventures.

### Investment Activity

Year-to-date, the Company has:

- Acquired \$549 million of Class A office properties
- Announced \$206 million of office and amenity retail development
  - Current pipeline totals \$276 million and is 87% pre-leased
- Sold \$197 million of non-core properties for overall gains of \$57 million
  - Exited Atlanta industrial market

### FFO Outlook

The Company has updated its 2013 FFO outlook from \$2.76 to \$2.84 per share to \$2.79 to \$2.81 per share. This outlook reflects management's view of current and future market conditions, including assumptions with respect to rental rates, occupancy levels, operating and general and administrative expenses and interest rates. This outlook does not include any effects related to the timing and amount of potential acquisitions, dispositions and equity issuances that may occur after the date of this release as well as unusual charges or credits such as debt extinguishment and property acquisition costs. The Company's FFO outlook is based on 88.8 million diluted shares expected to be outstanding on average throughout 2013. Factors that could cause actual 2013 FFO results to differ materially from current expectations are discussed below and are also detailed in the Company's 2012 Annual Report on Form 10-K and subsequent SEC reports.

Management's outlook for 2013 includes the following assumptions:

	<b>Low</b>	<b>High</b>
Year End Occupancy (1)	89.0%	90.0%
Same Property Cash NOI Growth Excluding Termination Fees	1.0%	2.0%
Straight-Line Rental Income	\$17M	\$18M
G&A Expenses, Excluding Property Acquisition Costs	\$34M	\$35M
Lease Termination Income, Net	\$1.6M	\$2.0M
Dispositions	\$215M	\$250M
Acquisitions	\$549M	\$549M
Development Announcements	\$206M	\$235M

(1) Reduced both the high and low end of year-end projected occupancy by 50 basis points entirely due to the impact of well-leased dispositions and value-add acquisitions closed subsequent to July 25th earnings release.

### **Planned Dates for Financial Releases and Conference Calls in 2014**

The Company has set the following dates and times it plans to release its financial results in 2014. Quarterly financial press releases will be distributed after the market closes and the conference calls will be held at 11:00 a.m. Eastern time.

<b>Quarterly Result</b>	<b>Release Date</b>	<b>Conference Call</b>
Fourth	Monday, February 10	Tuesday, February 11
First	Tuesday, April 29	Wednesday, April 30
Second	Tuesday, July 29	Wednesday, July 30
Third	Tuesday, October 28	Wednesday, October 29

### **Supplemental Information**

A copy of the Company's third quarter 2013 Supplemental Information that includes financial, leasing and operational statistics is available in the "Investor Relations/Financial Supplementals" section of the Company's Web site at [www.highwoods.com](http://www.highwoods.com). You may also obtain a copy of all Supplemental Information published by the Company by contacting Highwoods Investor Relations at 919-431-1529/ 800-256-2963 or by e-mail to [HIW-IR@highwoods.com](mailto:HIW-IR@highwoods.com). If you would like to receive future Supplemental Information packages by e-mail, please contact the Investor Relations department as noted above or by written request to: Investor Relations Department, Highwoods Properties, Inc., 3100 Smoketree Court, Suite 600, Raleigh, NC 27604.

### **Conference Call**

Tomorrow, Wednesday, October 30, at 11:00 a.m. Eastern time, Highwoods will host a teleconference call to discuss the matters outlined in this press release. For US/Canada callers, dial (800) 272-0419. A live, listen-only webcast can be accessed through the Company's website at [www.highwoods.com](http://www.highwoods.com) under the "Investor Relations" section.

A replay of the call will be available on the Investor Relations section of Highwoods website at [www.highwoods.com](http://www.highwoods.com).

**Non-GAAP Information**

Funds from Operations (“FFO”): We believe that FFO and FFO per share are beneficial to management and investors and are important indicators of the performance of any equity REIT. Because FFO and FFO per share calculations exclude such factors as depreciation, amortization and impairments of real estate assets and gains or losses from sales of operating real estate assets, which can vary among owners of identical assets in similar conditions based on historical cost accounting and useful life estimates, they facilitate comparisons of operating performance between periods and between other REITs. Management believes that historical cost accounting for real estate assets in accordance with GAAP implicitly assumes that the value of real estate assets diminishes predictably over time. Since real estate values have historically risen or fallen with market conditions, many industry investors and analysts have considered the presentation of operating results for real estate companies that use historical cost accounting to be insufficient on a stand-alone basis. As a result, management believes that the use of FFO and FFO per share, together with the required GAAP presentations, provide a more complete understanding of our performance relative to our competitors and a more informed and appropriate basis on which to make decisions involving operating, financing and investing activities.

FFO and FFO per share are non-GAAP financial measures and therefore do not represent net income or net income per share as defined by GAAP. Net income and net income per share as defined by GAAP are the most relevant measures in determining our operating performance because FFO and FFO per share include adjustments that investors may deem subjective, such as adding back expenses such as depreciation, amortization and impairment. Furthermore, FFO per share does not depict the amount that accrues directly to the stockholders’ benefit. Accordingly, FFO and FFO per share should never be considered as alternatives to net income or net income per share as indicators of our operating performance.

Our presentation of FFO is consistent with FFO as defined by NAREIT, which is calculated as follows:

- Net income/(loss) computed in accordance with GAAP;
- Less net income attributable to noncontrolling interests in consolidated affiliates;
- Plus depreciation and amortization of depreciable operating properties;
- Less gains, or plus losses, from sales of depreciable operating properties and acquisition of controlling interest in unconsolidated affiliate, plus impairments on depreciable operating properties and excluding items that are classified as extraordinary items under GAAP;
- Plus or minus our share of adjustments, including depreciation and amortization of depreciable operating properties, for unconsolidated partnerships and joint ventures (to reflect funds from operations on the same basis); and
- Plus or minus adjustments for depreciation and amortization and gains/(losses) on sales of depreciable operating properties, plus impairments on depreciable operating properties, and noncontrolling interests in consolidated affiliates related to discontinued operations.

In calculating FFO, the Company includes net income attributable to noncontrolling interests in its operating partnership, which we believe is consistent with standard industry practice for REITs that operate through an UPREIT structure. The Company believes that it is important to present FFO on an as-converted basis since all of the operating partnership units not owned by the Company are redeemable on a one-for-one basis for shares of the Company’s common stock. In calculating FFO available for common stockholders and FFO per diluted share, the Company further deducts dividends on preferred stock. The Company’s FFO calculations are reconciled to net income in a table included with this release.

Net operating income from continuing operations ("NOI"): The Company defines NOI as "Rental and other revenues" from continuing operations less "Rental property and other expenses" from continuing operations. The Company defines cash NOI as NOI less straight-line rent and lease termination fees. Management believes that NOI and cash NOI are useful supplemental measures of the Company's property operating performance because they provide performance measures of the revenues and expenses directly involved in owning real estate assets, and provide a perspective not immediately apparent from net income or FFO. Other REITs may use different methodologies to calculate NOI and accordingly the Company's NOI may not be comparable to other REITs. The Company's NOI calculations are reconciled to "Income from continuing operations before disposition of property and condominiums and acquisition of controlling interest in and equity in earnings/(losses) of unconsolidated affiliates" and to "Rental and other revenues" and "Rental property and other expenses" in a table included with this release.

Same property NOI from continuing operations: The Company defines same property NOI as NOI for the Company's in-service properties included in continuing operations that were wholly-owned during the entirety of the periods presented (from January 1, 2012 to September 30, 2013). The Company's same property NOI calculations are reconciled to NOI in a table included with this release.

### **About Highwoods Properties**

Highwoods Properties, headquartered in Raleigh, North Carolina, is a publicly traded (NYSE:HIW) real estate investment trust ("REIT") and a member of the S&P MidCap 400 Index. The Company is a fully-integrated REIT that provides leasing, management, development, construction and other customer-related services for its properties and for third parties. At September 30, 2013, Highwoods owned or had an interest in 305 in-service office, industrial and retail properties encompassing approximately 33.1 million square feet and owned 589 acres of development land. The Company's properties and development land are located in Florida, Georgia, Missouri, North Carolina, Pennsylvania, South Carolina, Tennessee and Virginia. For more information about Highwoods Properties, please visit our website at [www.highwoods.com](http://www.highwoods.com).

Certain matters discussed in this press release, such as expected 2013 financial and operational results and the related assumptions underlying our expected results, are forward-looking statements within the meaning of the federal securities laws. These statements are distinguished by use of the words "will", "expect", "intend" and words of similar meaning. Although Highwoods believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Factors that could cause actual results to differ materially from Highwoods' current expectations include, among others, the following: the financial condition of our customers could deteriorate; development activity by our competitors in our existing markets could result in excessive supply of properties relative to customer demand; development, acquisition, reinvestment, disposition or joint venture projects may not be completed as quickly or on as favorable terms as anticipated; we may not be able to lease or re-lease second generation space quickly or on as favorable terms as old leases; our markets may suffer declines in economic growth; we may not be able to lease our newly constructed buildings as quickly or on as favorable terms as originally anticipated; unanticipated increases in interest rates could increase our debt service costs; unanticipated increases in operating expenses could negatively impact our NOI; we may not be able to meet our liquidity requirements or obtain capital on favorable terms to fund our working capital needs and growth initiatives or to repay or refinance outstanding debt upon maturity; the Company could lose key executive officers; and others detailed in the Company's 2012 Annual Report on Form 10-K and subsequent SEC reports.

**Tables Follow**

**Highwoods Properties, Inc.**  
**Consolidated Statements of Income**  
(Unaudited and in thousands, except per share amounts)

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b>Rental and other revenues</b>	\$ 147,294	\$ 123,418	\$ 415,961	\$ 368,029
<b>Operating expenses:</b>				
Rental property and other expenses	55,365	45,904	151,802	134,102
Depreciation and amortization	48,124	37,041	130,390	110,656
General and administrative	8,969	9,725	27,948	28,298
Total operating expenses	112,458	92,670	310,140	273,056
<b>Interest expense:</b>				
Contractual	22,683	22,910	67,879	70,309
Amortization of deferred financing costs	963	907	2,860	2,709
Financing obligations	26	(205)	87	(357)
	23,672	23,612	70,826	72,661
<b>Other income:</b>				
Interest and other income	1,582	1,916	4,982	5,883
Losses on debt extinguishment	(32)	-	(196)	(973)
	1,550	1,916	4,786	4,910
<b>Income from continuing operations before disposition of property and condominiums and acquisition of controlling interest in and equity in earnings/(losses) of unconsolidated affiliates</b>	12,714	9,052	39,781	27,222
Gains/(losses) on disposition of property	34	-	(3)	-
Gains on for-sale residential condominiums	-	80	-	255
Gain on acquisition of controlling interest in unconsolidated affiliate	7,451	-	7,451	-
Equity in earnings/(losses) of unconsolidated affiliates	(3,173)	1,324	(1,824)	2,670
<b>Income from continuing operations</b>	17,026	10,456	45,405	30,147
<b>Discontinued operations:</b>				
Income from discontinued operations	1,096	2,404	3,843	9,024
Impairments of real estate assets	-	-	(2,194)	-
Net gains on disposition of discontinued operations	37,946	22,936	52,353	29,455
	39,042	25,340	54,002	38,479
<b>Net income</b>	56,068	35,796	99,407	68,626
Net (income) attributable to noncontrolling interests in the Operating Partnership	(1,889)	(1,653)	(3,713)	(3,166)
Net (income) attributable to noncontrolling interests in consolidated affiliates	(203)	(159)	(593)	(566)
Dividends on Preferred Stock	(627)	(627)	(1,881)	(1,881)
<b>Net income available for common stockholders</b>	\$ 53,349	\$ 33,357	\$ 93,220	\$ 63,013
<b>Earnings per Common Share - basic:</b>				
Income from continuing operations available for common stockholders	\$ 0.18	\$ 0.12	\$ 0.49	\$ 0.35
Income from discontinued operations available for common stockholders	0.43	0.32	0.62	0.49
Net income available for common stockholders	\$ 0.61	\$ 0.44	\$ 1.11	\$ 0.84
Weighted average Common Shares outstanding - basic	87,467	76,590	83,793	74,703
<b>Earnings per Common Share - diluted:</b>				
Income from continuing operations available for common stockholders	\$ 0.18	\$ 0.12	\$ 0.49	\$ 0.35
Income from discontinued operations available for common stockholders	0.43	0.31	0.62	0.49
Net income available for common stockholders	\$ 0.61	\$ 0.43	\$ 1.11	\$ 0.84
Weighted average Common Shares outstanding - diluted	90,769	80,495	87,443	78,568
<b>Dividends declared per Common Share</b>	\$ 0.425	\$ 0.425	\$ 1.275	\$ 1.275
<b>Net income available for common stockholders:</b>				
Income from continuing operations available for common stockholders	\$ 15,693	\$ 9,211	\$ 41,247	\$ 26,365
Income from discontinued operations available for common stockholders	37,656	24,146	51,973	36,648
Net income available for common stockholders	\$ 53,349	\$ 33,357	\$ 93,220	\$ 63,013

**Highwoods Properties, Inc.**  
**Consolidated Balance Sheets**  
(Unaudited and in thousands, except share and per share data)

	<b>September 30, 2013</b>	<b>December 31, 2012</b>
<b>Assets:</b>		
Real estate assets, at cost:		
Land	\$ 403,556	\$ 345,614
Buildings and tenant improvements	3,756,552	3,172,107
Development in process	56,495	21,198
Land held for development	112,079	115,416
	<u>4,328,682</u>	<u>3,654,335</u>
Less-accumulated depreciation	(981,602)	(903,837)
Net real estate assets	3,347,080	2,750,498
Real estate and other assets, net, held for sale	16,316	129,400
Cash and cash equivalents	31,689	13,783
Restricted cash	15,246	19,702
Accounts receivable, net of allowance of \$1,532 and \$2,848, respectively	30,839	23,073
Mortgages and notes receivable, net of allowance of \$340 and \$182, respectively	26,291	25,472
Accrued straight-line rents receivable, net of allowance of \$1,177 and \$813, respectively	123,047	111,233
Investments in and advances to unconsolidated affiliates	35,856	66,800
Deferred financing and leasing costs, net of accumulated amortization of \$90,241 and \$75,863, respectively	227,826	166,009
Prepaid expenses and other assets, net of accumulated amortization of \$12,835 and \$12,318, respectively	42,675	44,458
Total Assets	<u><u>\$ 3,896,865</u></u>	<u><u>\$ 3,350,428</u></u>
<b>Liabilities, Noncontrolling Interests in the Operating Partnership and Equity:</b>		
Mortgages and notes payable	\$ 2,050,061	\$ 1,859,162
Accounts payable, accrued expenses and other liabilities	208,536	172,146
Financing obligations	28,192	29,358
Total Liabilities	<u>2,286,789</u>	<u>2,060,666</u>
Commitments and contingencies		
Noncontrolling interests in the Operating Partnership	103,948	124,869
Equity:		
Preferred Stock, \$.01 par value, 50,000,000 authorized shares; 8.625% Series A Cumulative Redeemable Preferred Shares (liquidation preference \$1,000 per share), 29,077 shares issued and outstanding	29,077	29,077
Common Stock, \$.01 par value, 200,000,000 authorized shares; 89,910,944 and 80,311,437 shares issued and outstanding, respectively	899	803
Additional paid-in capital	2,371,925	2,040,306
Distributions in excess of net income available for common stockholders	(911,948)	(897,418)
Accumulated other comprehensive loss	(5,003)	(12,628)
Total Stockholders' Equity	<u>1,484,950</u>	<u>1,160,140</u>
Noncontrolling interests in consolidated affiliates	21,178	4,753
Total Equity	<u>1,506,128</u>	<u>1,164,893</u>
Total Liabilities, Noncontrolling Interests in the Operating Partnership and Equity	<u><u>\$ 3,896,865</u></u>	<u><u>\$ 3,350,428</u></u>



**Highwoods Properties, Inc.**  
**Funds from Operations**  
*(Unaudited and in thousands, except per share amounts)*

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b>Funds from operations:</b>				
Net income	\$ 56,068	\$ 35,796	\$ 99,407	\$ 68,626
Net (income) attributable to noncontrolling interests in consolidated affiliates	(203)	(159)	(593)	(566)
Depreciation and amortization of real estate assets	47,561	36,483	128,677	109,134
(Gain) on acquisition of controlling interest in unconsolidated affiliate	(7,451)	-	(7,451)	-
Unconsolidated affiliates:				
Depreciation and amortization of real estate assets	1,628	2,028	5,735	5,801
Impairments of depreciable properties	3,487	-	4,507	1,002
(Gains) on disposition of depreciable properties	-	-	(431)	-
Discontinued operations:				
Depreciation and amortization of real estate assets	665	1,610	3,166	7,108
Impairments of depreciable properties	-	-	2,194	-
(Gains) on disposition of depreciable properties	(37,946)	(22,936)	(52,353)	(29,455)
<b>Funds from operations</b>	<b>63,809</b>	<b>52,822</b>	<b>182,858</b>	<b>161,650</b>
Dividends on Preferred Stock	(627)	(627)	(1,881)	(1,881)
<b>Funds from operations available for common stockholders</b>	<b>\$ 63,182</b>	<b>\$ 52,195</b>	<b>\$ 180,977</b>	<b>\$ 159,769</b>
<b>Funds from operations available for common stockholders per share</b>	<b>\$ 0.70</b>	<b>\$ 0.65</b>	<b>\$ 2.07</b>	<b>\$ 2.03</b>
<b>Weighted average shares outstanding</b>	<b>90,769</b>	<b>80,495</b>	<b>87,443</b>	<b>78,568</b>

**Highwoods Properties, Inc.**  
**Net Operating Income Reconciliation**  
*(Unaudited and in thousands)*

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b>Income from continuing operations before disposition of property and condominiums and acquisition of controlling interest in and equity in earnings/(losses) of unconsolidated affiliates</b>	\$ 12,714	\$ 9,052	\$ 39,781	\$ 27,222
Other income	(1,550)	(1,916)	(4,786)	(4,910)
Interest expense	23,672	23,612	70,826	72,661
General and administrative expenses	8,969	9,725	27,948	28,298
Depreciation and amortization	48,124	37,041	130,390	110,656
<b>Net operating income from continuing operations</b>	<u>91,929</u>	<u>77,514</u>	<u>264,159</u>	<u>233,927</u>
Less - non same property and other net operating income	(17,574)	(2,494)	(36,587)	(5,498)
<b>Total same property net operating income from continuing operations</b>	<u>\$ 74,355</u>	<u>\$ 75,020</u>	<u>\$ 227,572</u>	<u>\$ 228,429</u>
 Rental and other revenues	 \$ 147,294	 \$ 123,418	 \$ 415,961	 \$ 368,029
Rental property and other expenses	55,365	45,904	151,802	134,102
<b>Total net operating income from continuing operations</b>	<u>91,929</u>	<u>77,514</u>	<u>264,159</u>	<u>233,927</u>
Less - non same property and other net operating income	(17,574)	(2,494)	(36,587)	(5,498)
<b>Total same property net operating income from continuing operations</b>	<u>\$ 74,355</u>	<u>\$ 75,020</u>	<u>\$ 227,572</u>	<u>\$ 228,429</u>
 Total same property net operating income from continuing operations	 \$ 74,355	 \$ 75,020	 \$ 227,572	 \$ 228,429
Less - straight-line rent and lease termination fees	(1,967)	(3,273)	(8,200)	(13,400)
<b>Same property cash net operating income from continuing operations</b>	<u>\$ 72,388</u>	<u>\$ 71,747</u>	<u>\$ 219,372</u>	<u>\$ 215,029</u>